

Serial No.: 09/849,297

RECEIVED
CENTRAL FAX CENTER
APR 20 2007

CLAIMS

1 - 21 (Canceled)

22. (Currently Amended) A computer-implemented method for managing terms and conditions of a contract governing issuing an investment style life insurance policy for to an insured over a computer network, the investment style life insurance policy including at least a term insurance component and an investment component, the method comprising:

receiving via the computer network by an issuer of the investment style life insurance policy designation of a replacement for the term insurance component or the investment component by assignment of an existing term life insurance policy on the insured having a defined death benefit;

revising issuing by the issuer the an investment style life insurance policy with a replacement component responsively to the designation to the insured, in which a death benefit of the investment style life insurance policy equals the defined death benefit of the existing term life insurance policy received by the issuer; and

issuing under the terms and conditions of the contract and receiving via the computer network by the issuer the revised investment style life insurance policy having the replacement component to assignment to one or more assets, rights and/or liabilities from the insured.

23. (Canceled)